

ALLIANCE MINERAL ASSETS LIMITED

(Company Registration Number: ACN 147 393 735)

(Incorporated in the Australia on 6 December 2010)

INDEPENDENT QUALIFIED PERSON'S REPORT FOR THE BALD HILL PROJECT

The board of directors (“**Board**” or “**Directors**”) of Alliance Mineral Assets Limited (the “**Company**”) refers to its announcement of even date in respect of the updates on the Bald Hill Tantalum and Lithium Project, following the announcement released by Tawana Resources NL on 11 July 2017 and is pleased to present the independent qualified report (“**IQPR**”) issued by Al Maynard & Associates Pty Ltd (“**AM&A**”) in relation to the reporting of Mineral Resource and Ore Reserves estimates for the Bald Hill Tantalum and Lithium Project. A copy of the IQPR is appended to this announcement.

As disclosed in Table 1 of the IQPR, the summary of the reserves and resources for the Bald Hill Tantalum and Lithium Project as at 11 July 2017 as per Appendix 7D of the Catalist Rules is as follows:

Category	Mineral Type	Gross Attributable to Licence			Net Attributable to Issuer			Change from previous update (tonnes %)
		Tonnes (millions)	Grade Ta ₂ O ₅ (ppm)	Grade Li ₂ O (%)	Tonnes (millions)	Grade Ta ₂ O ₅ (ppm)	# Grade Li ₂ O (%)	
Reserves - Central (Lithco, 2017)								
Proved	Tantalum**	0.0	0	0.00	0.0	0	0.00	0
Probable	Tantalum**	1.4	317	0.21	1.4	317	0.11	7000%
Total	Tantalum	1.4	317	0.21	1.4	317	0.11	7000%
Proved	Tantalum+Lithium*	0.0	0	0	0.0	0	0.00	0
Probable	Tantalum+Lithium*	4.3	208	1.18	4.3	208	0.59	100%
Total	Tantalum+Lithium	4.3	208	1.18	4.3	208	0.59	100%
TOTAL RESERVES		5.7	235	0.94	5.7	235	0.47	100%
Resources - Boreline and Creekside (carried over from previous IQPR) and Central (Lithco, 2017)								
Measured	Tantalum**	0.0	0		0.0	0		0%
Indicated	Tantalum**	3.1	318		3.1	318		28%
Inferred	Tantalum**	2.6	299		2.6	299		32%
Total	Tantalum	5.8	309		5.8	309		28%
Resources - Central (Lithco, 2017)								
Measured	Tantalum+Lithium***	0.0	0	0.00	0.0	0	0.00	0
Indicated	Tantalum+Lithium***	4.6	207	1.25	4.6	207	0.63	100%
Inferred	Tantalum+Lithium***	8.2	130	1.14	8.2	130	0.57	100%
Total	Tantalum+Lithium	12.8	158	1.18	12.8	158	0.59	100%

Table 1: Resource and Reserve Summary for Bald Hill outside mined pits as at 11th July 2017. The Resources are inclusive of Reserves.

Notes:

- * Lithco used 0.39% Li₂O and 200ppm Ta₂O₅ lower cut-offs to report the Ore Reserves
- ** AMC Consultants 2014 used 100ppm Ta₂O₅ lower cut-off, Varley, 2015 used total pegmatite, Lithco used 0.39% Li₂O and 200ppm Ta₂O₅ lower cut-offs
- *** Lithco, 2017 reported the Central lithium Mineral Resources at a 0.5% Li₂O cut-off. Table 18 of the IQPR reports this resource at a 0.39% Li₂O cut-off.
- # At June 28, 2017 Lithco had earned 50% of the Lithium so Resource and Reserve Li₂O grades have been halved to represent the share attributable to AMAL.

The IQPR has been prepared by an independent qualified person, Philip A. Jones BAppSc (App. Geol), a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and the Australian Institute of Geoscientists (AIG), with over 40 continuous years in the industry. The IQPR has been prepared with due consideration to disclosures and standards that are in accordance with Practice Note 4C of the Catalist Rules. For the purposes of this report, AM&A has adopted the JORC Code (2012) as the reporting standard. Mr Jones has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the, Mineral Resources and Ore Reserves prepared by the Joint Ore Resources Committee, the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Philip A. Jones consents to the

inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The Board confirms that, to the best of its knowledge, nothing has come to its attention which may render information provided herein to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Suen Sze Man
Executive Director
8 August 2017

This announcement has been prepared by Alliance Mineral Assets Limited (the "Company") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement. The Sponsor has relied on a third-party technical expert in its review of this announcement and the IQPR.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).